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REPORT OF THE MANAGING EDITOR OF THE AMERICAN  
ECONOMIC REVIEW FOR THE YEAR ENDING  
DECEMBER, 1921

The cost of the REVIEW during the past year has been \$9003.94 as compared with \$11181.90 for 1920, a reduction of \$2177.96. By principal items the cost has been as follows:

Salary of editor.....	\$1500.00
Payments to contributors.....	64.50
Clerical Assistance .....	1472.50
Supplies .....	319.97
Printing (including paper) .....	5646.97
	<hr/>
	\$9003.94

The printing cost was \$1009.34 less. Payments to contributors were discontinued this year, making a saving of \$1058.25 as compared with 1920.

The new format was adopted at the beginning of this year. Two lines were added to each page, and the width of the type set on each page was slightly increased. It is estimated that by this change of the format approximately \$300 was saved in the cost without decreasing the amount of material printed. It is also estimated that there was a saving of about 100 pages, an important item to be considered in connection with the current cost of paper.

Besides the saving in the number of pages because of the change in format, not quite so much material has been printed.

The section of periodical abstracts entitled "Investments and Securities" and prepared by Professor Arthur S. Dewing has been dropped. Professor C. A. Phillips has discontinued the abstracting of periodicals on "Money, Credit, and Banking."

The following persons have served as editors: Professor A. E. Cance and Professor W. E. Hotchkiss whose terms expire this year, Professor Julius H. Parmelee and Professor Carl C. Plehn whose terms expire in 1922; and Professor David A. McCabe and Professor O. M. W. Sprague, whose terms expire in 1923.

During the past year 99 persons have coöperated in writing for the REVIEW, including leading articles, communications, reviews, document notes, and periodical abstracts.

Appended are comparative tables showing the distribution of contents and cost by principal items, in continuation of tables previously given.

DAVIS R. DEWEY,  
*Managing Editor.*

TABLE 1.—PAGES GIVEN TO EACH SECTION

Year	Leading Articles	Reviews	New Books Listed	Documents, Repts., etc.	Periodical Abstracts	Notes	Doct. Diss.	Totals
1911	342	304	62	89	133	40	8	978
1912	291	298	101	110	186	41	11	1038
1913	347	268	104	141	167	43	8	1078
1914	327	243	136	113	166	35	10	1030
1915	314	257	90	142	144	42	14	1003
1916	388	256	91	90	140	46	13	1024
1917	378	192	110	127	120	42	15	984
1918	372	157	91	112	99	41	17	906
1919	373	163	154	103	95	47	12	948
1920	387	109	155	98	122	42	15	936
1921	331	103	133	39	117	38	11	772

TABLE 2.—EXPENDITURES

Year	Printing	Salary of Editor	Payments to Contributors	Clerical	Supplies	Totals
1911	\$2,495.18	\$1,500.00	\$1,320.25	\$865.50	\$413.51	\$6,730.59*
1912	3,220.83	1,500.00	1,114.50	794.58	292.68	6,922.90
1913	3,328.01	1,500.00	1,269.35	983.09	325.10	7,404.55
1914	3,023.62	1,500.00	1,312.25	1,236.29	459.18	7,531.34
1915	2,834.91	1,500.00	1,210.00	1,171.87	286.86	7,003.64
1916	3,257.27	1,500.00	1,422.50	1,173.93	339.86	7,694.06
1917	3,762.37	1,500.00	1,267.00	1,151.30	326.01	8,006.68
1918	3,497.73	1,500.00	1,203.25	1,260.06	332.73	7,793.73
1919	5,049.50	1,500.00	1,231.50	1,325.93	347.84	9,454.77
1920	6,656.31	1,500.00	1,122.75	1,595.64	307.20	11,181.90
1921	5,646.97‡	1,500.00	64.50	1,472.50	319.97	9,003.94

\*Includes \$136.15, traveling expenses of editors.

†Includes \$1773.76, cost of paper.